Form (5-A)

E000013

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

ENDORSEMENT

Endorsement No. 121/2018 Dated 8 November 2018

This Endorsement is issued by the Myanmar Investment Commission according to the section 25, sub-section (d) of the Myanmar Investment Law:-

(1) Name of Investor ISEC MYANMAR COMPANY LIMITED

(2) Citizenship -

(3) Residence Address BUILDING NO. 16#3-01, MYANMAR ICT PARK, UNIVERSITIES HLAING CAMPUS, HLAING TOWNSHIP, YANGON

(4) Name and Address of Principal Organization -

(5) Place of Incorporation -

(6) Type of business INTERNATIONAL EYE SPECIALIST HOSPITAL

(7) Place(s) of investment Project BUILDING NO.B, LEVEL 1 TO 5, MIN YE KYAW SWAR COMMERCIAL BUILDING, CORNER OF PYAY ROAD AND MIN YE KYAW SWAR ROAD, LANMADAW TOWNSHIP, YANGON REGION

(8) Amount of Foreign Capital US$ 0.77 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF ENDORSEMENT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 1.50 MILLION(INCLUDING US$ 0.77 MILLION)

(11) Construction Period 1 YEAR

(12) Validity of Endorsement 15 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar ISEC MYANMAR COMPANY LIMITED

Thaung Tun

(Thaung Tun)
Chairman

Myanmar Investment Commission

ပုံစံ (၅-က)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
အတည်ပြုမိန့်

အတည်ပြုမိန့်အမှတ် ၁၂၁/၂၀၁၈ ၂၀၁၈ ခုနှစ်၊ နိုဝင်ဘာလ ၄ ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၂၅၊ ပုဒ်မခွဲ (ဃ) အရ ဤအတည်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် ISEC Myanmar Company Limited

(၂) နိုင်ငံသား -

(၃) နေရပ်လိပ်စာ အဆောက်အအုံအမှတ်-၁၆#၃-၀၁၊ အမ်အိုင်စီတီပက်ခ်၊ လှိုင်တက္ကသိုလ်နယ်မြေ၊ လှိုင်မြို့နယ်၊ ရန်ကုန်မြို့

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ -

(၅) ဖွဲ့စည်းရာအရပ် -

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား နိုင်ငံတကာမျက်စိအထူးကုဆေးရုံ

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မင်းရဲကျော်စွာစီးပွားရေးအဆောက်အအုံစီမံကိန်းအိမ်ရာ၊ အဆောက်အအုံအမှတ် (ဘီ)၊ Level-1 မှ Level-5 အထိ၊ ပြည်လမ်းနှင့် မင်းရဲကျော်စွာလမ်းထောင့်၊ လမ်းမတော်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၀.၇၇ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ အတည်ပြုမိန့်ရရှိသည့်နေ့မှ (၂) နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁.၅၀ သန်း နှင့်ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၀.၇၇ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၁ နှစ်

(၁၂) အတည်ပြုမိန့် သက်တမ်း ၁၅ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် ISEC MYANMAR COMPANY LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1-658130 Our ref:MIC-5(O)/ E-027/ 2018(၃၇၇-ဍ)

Fax:95-1-658142 Dated : 8 November 2018

Subject: Decision of the Myanmar Investment Commission on the Endorsement for international eye specialist hospital under the name of ISEC Myanmar Company Limited

Reference: ISEC Myanmar Company Limited Letter dated 24-9-2018

1. The Myanmar Investment Commission, at its meeting (18 /2018) held on 2nd November 2018, approved the Endorsement for investment in international eye specialist hospital under the name of ISEC Myanmar Company Limited submitted by ISEC Global Pte. Ltd. (51%) and Daw Khin Khin Win (5%) from the Republic of Singapore and Next Tier International Co., Ltd. (33%) and Daw Pyae Pyae Thein (11%) from the Republic of the Union of Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of an Endorsed project shall be initial fifteen (15) years commencing from the date of the issuance of the Endorsement by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for the land and building shall be thirty (30) years commencing from the date of signing of the Lease Agreement between Daw Yu Yu Win (Lessor) and ISEC Myanmar Company Limited (Lessee).

(c) The annual rent shall be kyat 144,000,000.00 (kyat one hundred and forty-four million only).

(d) ISEC Myanmar Company Limited, which has obtained this Endorsement to receive benefits relating to the right to use land under Chapter XII and exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) ISEC Myanmar Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) ISEC Myanmar Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) ISEC Myanmar Company Limited shall carry out of prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) ISEC Myanmar Company Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) ISEC Myanmar Company Limited which has benefitted from the Endorsement or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) ISEC Myanmar Company Limited must, during the operation period under the endorsement of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. ISEC Myanmar Company Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65 (d) of the Myanmar Investment Law.

4. ISEC Myanmar Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Lease Agreement to the Commission.

Thaung Tun

(Thaung Tun)
Chairman

ISEC Myanmar Company Limited

cc:
1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Health and Sport
5. Ministry of Labour, Immigration and Population
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Central Bank of Myanmar
9. Yangon Region Investment Committee
10. Office of the Yangon Region Government
11. Director General, Department of Environmental Conservation
12. Director General, Directorate of Medical Services

13. Director General, Directorate of Labour
14. Director General, Department of Trade
15. Director General, Directorate of Investment and Company Administration
16. Director General, National Archives Department
17. Director General, Internal Revenue Department
18. Director General, Customs Department
19. Yangon Region Office, Directorate of Investment and Company Administration